

PRIVATE COTTON REPORTS STILL NOT FAVORABLE

Early Reaction in N. Y.
Market Was Followed
by a Sharp Rally

CLOSE, 3 DOWN TO 3 UP

August Contracts Closed at One Point, Net, Higher—Liverpool Cables About as Due—Good Deal of Realizing on Early Advance—After Reaching Net Loss of 8 to 10 Points a Renewal of Bull Support Worked up Prices—Spots Closed Quiet, at 13.40 Gulf—Futures, Steady—Receipts and Quotations.

(By the Associated Press.)

New York, Aug. 26.—An early reaction in the cotton market was followed by a sharp rally which carried new crop positions into new high ground for the moment and the market closed steady at a net decline of 3 points to an advance of 4 points higher right after the call on overnight buying orders which had evidently been attracted by the firmness of yesterday's close.

Liverpool cables were about as due and private crop reports continue unfavorable but there was a good deal of realizing on the early advance, general trade reports were considered against the market. Houston reported big receipts of new crop cotton for the day and the market during the middle of the morning eased off to a net loss of about 8@10 points.

At this level there was a renewal of bull support, and prices worked up very rapidly from the lowest with December advancing from 11.54 to 11.70, or to a net gain of about 7 points. The close was a shade off from the best under realizing.

August contracts fluctuated between 12.90 and 13.00 cents, closing at 12.99 or one point net higher.

Active new crop positions were 1 point higher to 1 point lower on final bids. Crop reports covering Mississippi and Louisiana published by a prominent local trade paper showed considerable deterioration in the crop in those two States for the month and this tended to increase the nervousness of the scattered short interest over the probable showing of the September condition figures next Friday. Increased curtailments was reported in domestic mill circles, price reductions were announced in certain makes of cotton goods; there was some nervousness over the labor situation in Western railroad circles, and Paris dispatches reflected uneasiness over the Morocco situation, but the market appeared to be dominated by the fear of a bullish official report notwithstanding the rapidly increasing new crop movement.

Receipts of cotton at the ports today 20,425 bales against 15,385 bales last week and 12,510 bales last year. For the week, 125,000 bales against 91,638 bales last week and 86,593 last year. Today's receipts at New Orleans, 2,965 bales against 101 bales last week and 200 bales last year. At Houston 20,913 bales against 10,449 bales last week and 7,487 bales last year.

Spot closed quiet; middling uplands 13.15; middling Gulf 13.40. No sales. Futures opened steady and closed steady.

	Open.	High.	Low.	Close
August	13.08	13.00	12.90	12.99
September	11.65	11.73	11.60	11.65
October	11.58	11.62	11.48	11.56
November	11.51	11.55	11.45	11.54
December	11.63	11.70	11.54	11.64
January	11.51	11.55	11.45	11.54
March	11.70	11.75	11.61	11.71
May	11.81	11.85	11.74	11.80
July	11.90	11.95	11.80	11.82

*Offered.

New Orleans Cotton.

New Orleans, La., Aug. 26.—Cotton futures opened steady 1 point up to 4 points off. Cables were about as expected. The Market closed steady 3 to 9 points over yesterday. Heavy rains were reported in Texas and foreign political news was discouraging, but the market was sustained by the buying of shorts who wanted to even up over the week-end. After the call there was less demand and scalpers sold the market down a few points. Bears were active and the bulls were disposed to allow the market to take its own course. Spot quiet unchanged; middling 12 1-8; sales on the spot 8 bales; to arrive, 150.

At the decline shorts became good buyers again and commission houses began to receive large buying orders from the country. Many telegrams came in bearing crop complaints and in many instances they were accompanied by buying orders. This was recognized as buying of a strong sort and it led to a considerable volume of buying among professional traders. At the highest of the morning the trading months were 3 to 19 points over yesterday's close.

The close was steady. Closing bids: August, 12.53; September, 11.63; October, 11.51; December, 11.54; January, 11.59; March, 11.71; May, 11.81.

Liverpool Cotton.

Liverpool, Aug. 26.—Cotton spot dull; prices 11 points higher. American middling fair, 7.63; good middling, 7.29; middling, 6.95; good ordinary, 6.53; ordinary, 6.28. The sales of the day were 3,000 bales, of which 200 were for speculation and export and included 2,500 American. Receipts, none. Futures opened firm and closed steady. August, 6.66; August-September, 6.49 1-2; September-October, —; October-November, 6.21 1-2; November-December, 6.18 1-2; December-January, 6.18; January-February, 6.18 1-2; February-March, 6.20; March-April, 6.21 1-2; April-May, 6.22 1-2; May-June, 6.23 1-2.

New York Live Stock.

New York, Aug. 26.—Beef, receipts, 1,800; dress beef quiet. Calves, receipts, 213; city dressed veals 15 to 15 1-2; country dressed, 8 1-2 to 13. Sheep and lambs, receipts, 6,517; sheep easy; lambs, 4.25 to 7.10; culls, 4.00; sheep 2 to 3.75; culls, 1.00 to 1.50. Hogs, receipts, 1,810. Nominal.

Baltimore Grain.

Baltimore, Md., Aug. 26.—Wheat firm; spot contract, 91 1-2; Southern on grade, 89 1-2 to 91 1-2. Corn quiet; spot contract, 68 1-2. Oats firm; No. 2 white new, 43 1-2@43 3-4; old, 44; mixed No. 2 new, 42@42 1-4. Rye firm. No. 2 Western domestic, 91 @92.

STOCKS YET ON TOBOGGAN

MOST ACUTE FACTOR WAS THE THREATENED RAILROAD STRIKES—FOREIGN SITUATION NOT IMPROVED—BONDS HEAVY.

New York, Aug. 26.—For the sixth consecutive day and with practically no interruption for the past month, prices of stocks fell away again today. Weakness set in at the very outset and before the brief session was far advanced, the number of low records for the year was materially increased.

The day's news was mainly unfavorable, and probably the most potent factor was the more acute stage in the threatened railroad strike. The attitude of the railroads employees is seemingly no less determined than that of the officials and a widespread strike now seems but a matter of hours. The foreign situation, judging from the condition of European markets, was not improved, London losing over a very complete list of prices, with especial heaviness in the Harrimans and Steel. Curtailment in the manufacture of cotton goods continues in the New England district, where reductions in prices of finished materials were made in the hope of stimulating demand.

For the first time in four weeks actual loans of the clearing house banks failed to show a contraction.

Bonds were heavy, with total sales, par value, amounting to \$906,000. U. S. 2's advanced 1-8 on call on the week. Total sales 316,700 shares including: Sugar, 500; Tobacco, 300; L. & N., 600; N. & W., 400; Reading, 35,300; Southern Railway, 4,300; Southern Railway preferred, 400; Tennessee Copper, 400; Union Pacific, 49,600; U. S. Steel, 80,500; Virginia-Carolina Chemical, 1,700.

New York Provisions.

New York, Aug. 26.—Flour was quiet but firmly held. Rye flour firm. Cornmeal quiet; rye nominal. Wheat spot firm; new No. 2 red 95 1-2, elevator; 95 1-2 f. o. b. afloat. No. 1 northern Duluth new 113 5-8 f. o. b. afloat. Options 3-8 to 1-2 net higher. September, 97 1-4; December, 101 1-4.

Corn spot firm; No. 2, 73 1-8 elevator domestic basis to arrive and 72 5-8 f. o. b. afloat, export grade. Futures without transactions.

Oats, spot steady; New standard white 45 1-2; New No. 2 white, 46.

Pork steady; cut meats firm. Lard steady. Tallow strong. Petroleum steady; rosin steady; turpentine firm; rice quiet and steady.

Molasses quiet. Raw sugar strong.

Coffee futures steady net unchanged to 10 points higher. Spot coffee quiet; Rio No. 7, 13 1-4; Santos No. 4, 13 7-8@14; mild coffee, quiet; Cordova, 14@16 nominal.

Potatoes steady; Jersey sweets basket 1.25@1.50; Southern barrel 3.00@3.25. Cabbages steady unchanged. Freights and Peanuts unchanged.

Butter weak; creamery specials, 27 1-2 @28; extras, 26 1-2@27. Cheese steady; skims, 1 1-2@10 3-4. Weekly exports, 3,000 boxes.

Eggs steady, unchanged.

Western Grain.

Chicago, Aug. 26.—Belief that much of the Canadian wheat crop when offered for sale would be of a frost-bitten sort, gave the market today something of a lift. Closing figures were 1-8 to 1-4@3-8 higher than last night. Corn finished unchanged to 1-8 to 1-4c. up; oats at 1-8 to 1-8 to 1-4c. advance; provisions with 2 1-2 to 12 1-2 gain.

Articles	Open.	Low.	Close
Wheat—			
September	90 1/4	90 1/4	90 1/4
December	94 1/4	94 1/4	94 1/4
Corn—			
September	64 1/4	64 1/4	64 1/4
December	61 1/4	61 1/4	62
Oats—			
September	42	42	42 1/4
December	44 1/4	44 1/4	44 1/4

Mess Pork, per bbl—

September	16.20	16.20	16.25
Jan	16.30	16.25	16.37 1/2

Lard, per 100 lbs.—

September	9.27 1/2	9.25	9.37 1/2
January	9.05	9.00	9.07 1/2

Short Ribs, per 100 lbs.—

September	9.00	8.92 1/2	8.92 1/2
January	8.35	8.35	8.40

Chicago Cash Grain.

Chicago, Ill., Aug. 26.—Wheat No. 2 red, 90 3-4@91; No. 3 red, 89@90 1-2; No. 2 hard winter, 92@96; No. 3 hard winter, 90@93; No. 1 hard spring old, 116@117; No. 1 Northern spring old, 114@115; No. 1 Northern spring new, 106@110; No. 2

Northern spring old, 105@111; No. 2 Northern spring new, 100@105; No. 3 Northern spring old, 99@108; No. 3 Northern spring new, 97@103; No. 3 Durum, 88@98.

Corn, No. 2, 64 1-2; No. 2 white, 64 1-4 @64 3-4; No. 2 yellow, 64 1-2@64 3-4; No. 3, 64 1-4@64 1-2; No. 3 white, 64 1-4@64 1-2; No. 3 yellow, 64 1-4@64 1-2; No. 4, 63 1-2@63 3-4; No. 4 white, 63 3-4@64; No. 4 yellow, 63 3-4@64 1-4.

Oats No. 2, 40 1-4; No. white, 42 1-4@43; No. 3 white, 41 1-2@41 3-4; No. 4 white, 40@41; Standard, 42@42 1-4.

New York Money.

New York, August 26.—Money on call nominal. No loans. Time loans easy; 60 days 2 3-4@3 per cent.; 90 days, 3@3 1-4; 6 months, 3 5-8@3 3-4.

Close: Prime mercantile paper, 4 1-2 per cent.; sterling exchange, steady, with actual business in bankers' bills at 4.83.75 for 60-day bills and at 4.96.10 for demand. Commercial bills 4.84 1-4. Bar silver 52 1-4. Mexican dollars, 45. Government bonds steady. Railroad bonds heavy.

Clearing House Statement.

New York, Aug. 26.—The statement of clearing house banks for the week shows that the banks hold \$36,270,159 reserve in excess of legal requirements. This is an increase of \$4,482,050 in the proportionate cash reserve as compared with last week.

The statement follows:

Actual condition:
Loans, \$1,928,497,000; increase, \$1,042,000.
Specie, \$362,492,000; increase, \$2,663,000.
Legal tenders, \$85,662,000; increase, \$188,000.

Net deposits, \$1,812,128,000; increase \$5,047,000.

Circulation, \$48,545,000; increase, \$157,000.

Banks' cash reserve in vault, \$379,575,000. Trust companies' cash reserve in vault, \$68,781,000.

Aggregate cash reserve, \$448,356,000.

Excess lawful reserve, \$37,233,300; increase, \$1,800,950.

Trust companies' reserve with Clearing House members carrying 25 per cent. cash reserve, \$61,809,000.

Summary of State banks and trust companies in Greater New York not reporting to the New York Clearing House.

Loans, \$621,794,000; decrease, \$8,934,700.
Specie, \$64,380,700; decrease, \$991,100.
Legal tenders, \$11,691,300; decrease, \$262,200.

Total deposits, \$713,411,600; decrease, \$10,342,000.

New York Dry Goods.

New York, Aug. 26.—The new prices made on prints quickened the demand. The largest concerns booked very substantial orders and a continuance of this is looked for. There was a steady demand for narrow print cloths and large transactions were reported. The jobbers did a good trade during the morning. The primary cotton goods market was fairly active for Saturday and prices were steady with here and there an upward tendency noted.

Western Live Stock.

Chicago, Ill., Aug. 26.—Close: Cattle, receipts 200; market steady; beefs 5.10 @5.10; Texas steers 4.50@6.45; Western steers 4.25@6.95; stockers and feeders 3.10 @5.50; cows and heifers 2.25@6.40; calves 6.00@8.85.

Hogs, receipts 8,500; market slow, weak; light 7.25@7.50; mixed 7.10@7.75; heavy 6.90@7.65; rough 6.90@7.10; good to choice heavy 7.10@7.75; pigs 4.85@7.60; bulk of sales 7.20@7.50.

Sheep, receipts, 2,000; market steady; native 2.15@3.75; western 2.50@3.70; yearlings 4.00@5.75; lambs, native, 4.00@6.00; western, 4.75@6.50.

Norfolk Peanut Markets.

(Official Wholesale Quotations.)
The prices are strictly wholesale (job and car lots) and represent prices on actual sales yesterday:

Market steady.	
Fancy	4 1/2 @
Strictly prime	4 1/2 @
Prime	4 1/4 @
Machine-picked	4 1/4 @ 4 1/2
Spanish, per bu.	1.25 @
Blacks and Clays	2.10 @

Naval Stores.

Wilmington, N. C., Aug. 26.—Spirits turpentine steady, 51; receipts, 29 casks. Rosin steady, 50; receipts, 202 bbls.

Tar firm, 2.00; receipts, 7 bbls.

Crude turpentine firm, 3.00, 4.50 and 4.50. Receipts, 21 bbls.

Charleston, S. C., Aug. 26.—Turpentine firm, 51 3-4@52.

Rosin firm. Quote: B, 5.97 1-2; D, 6.30; E, 6.55; F, G, H, I, K and M, 6.07 1-2; N, 6.75; W, G, 6.95; W, 7.20@7.30.

Savannah, Ga., Aug. 26.—Turpentine firm, 51 1-4@51 3-4; sales, 310; receipts, 1,024; shipments, 181; stock, 33,727.

Rosin firm; sales, 2,292; receipts, 2,558; shipments, 3,519; stock, 108,267. Quote: B, 5.67 1-2@6.00; D, 6.30; E, 6.55; F, G, H, I, K, and M, 6.07 1-2; N, 6.75; W, G, 6.95; W, 7.30.

New Orleans, La., Aug. 26.—Receipts, 424 bbls. rosin; 118 bbls. turpentine. Exports, none.

Cotton Seed Oil.

New York, Aug. 26.—The cotton seed oil market opened higher again today covering and with the strength of hard, but prices eased off slightly later in the session under hedge selling and profit-taking. Futures nevertheless closed 4@11 points net higher. August 6.20@6.30; September, 6.10@6.15; October, 5.89@5.91; November, 5.72@5.75; December, 5.71@5.72; January, 5.70@5.71.

Prime crude nominal. Prime summer yellow, 6.20@6.30. Prime winter yellow, 6.10 bbl. Prime summer white, 6.30 bbl.

Comparative Cotton Statement.

(By the Associated Press.)

New York, Aug. 26.—For the week ending Friday, August 25:
Net receipts at all U. S. ports during week 91,435; net receipts at all U. S. ports same week last year 55,476; Total receipts since September 1st 8,629,731; total receipts to same date last year 7,998,707; exports for the week 49,292; exports for same week last year 54,592; total exports since September 1st 7,441,909; total exports same date last year 6,074,125; stock at all United States ports same time last year 238,156; stock at all interior towns same time last year 46,708; stock at Liverpool same time last year 313,000; stock of American afloat for Great Britain —; stock of American afloat for Great Britain same time last year 32,000.

Weekly Liverpool Statistics.

(By the Associated Press.)

Liverpool, Aug. 25.—Following are the weekly cotton statistics:
Total sales, all kinds, 22,000 bales.
Total sales, American, 14,000.
English spinners takings, 8,000.
Total exports, 2,000.
Quantity afloat, all kinds, 46,000.
Quantity afloat, American, 18,000.
Total sales on speculation, 100.
Total sales to exporters, 200.
Imports, all kinds, 10,000.
Imports, American, 2,000.
Stocks, all kinds, 513,000.
Stocks, American, 325,000.
American forwarded, 4,000.

World's Visible Supply.

(By the Associated Press.)

New Orleans, La., Aug. 25.—Secretary Hester's statement of the world's visible supply of cotton, issued today, shows the total visible to be 1,609,463 bales, against 1,588,923 last week and 1,482,065 last year. Of this the total of American cotton is 782,463, against 732,923 last week and 754,965 last year and of all other kinds, including Egypt, Brazil, India, etc., 827,000, against 856,000 last week and 728,000 last year. The total world's visible supply of cotton shows an increase compared with last week of 20,540 and an increase compared with last year of 126,498.

Of the world's visible supply of cotton there is now afloat and held in Great Britain and Continental Europe 846,000, against 711,000 last year; in Egypt 61,000, against 35,000 last year; in India 430,000, against 455,000, and in the United States 263,000 against 282,000 last year.

Cotton Receipts.

(By the Associated Press.)

New York, Aug. 25.—The following are the total net receipts of cotton at all ports since September 1st:

Galveston 2,868,650; New Orleans 1,592,094; Mobile 250,022; Savannah 1,440,376; Charleston 285,322; Wilmington 409,944; Norfolk 360,385; Baltimore 105,806; New York 14,711; Boston 39,070; Newport News 3,273; Philadelphia 525; San Francisco 84,855; Brunswick 216,210; Port Townsend 57,122; Pensacola 123,185; Portland, Ore., 590; Port Arthur and Sabine Pass 206,719; Jacksonville 26,140; Eagle Pass, Texas, 50; El Paso, Texas, 55; Laredo, Texas, 400; Georgetown 1,397; Gulfport 34,239; Texas City 311,174; minor ports 6,907. Total, 8,629,731.

Weekly Interior Cotton Towns.

Towns.	Tone.	Mid.	Repts.
Albany	nominal		2,190
Athens	nominal		14
Atlanta	nominal		1
Charlotte	steady	12	
Columbia			999
Columbus, Ga.	dull	11 1-2	275
Eufaula			114
Greenwood, S. C.			8
Little Rock			349
Macon			24
Meridian			302
Montgomery	dull	11 1-4	248
Nashville	quiet		
Natchez			9
Newberry			14
Raleigh	easy	12	13
Rome			150
Seima			128
Shreveport	firm	11 7-16	131
Vicksburg			1
Yazoo City			1

Movement of Cotton.

New York, Aug. 25.—The following statistics on the movement of cotton for the week ending Friday, August 25, were compiled by the New York Cotton Exchange.

Port receipts, 91,638 this year, 55,476 last year; overland to mills and Canada, 2,163 this year, 3,651 last year; Southern mill takings (estimated), — this year, 5,000 last year; gain of stock at interior towns, 5,621 this year, 2,922 last year; brought into sight for the week, 99,422 this year, 167,049 last year.

Total crop movement—

Port receipts, 8,665,429 this year, 7,433,114 last year; overland to mills and Canada, 960,853 this year, 864,542 last year; Southern mill takings